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ST. PAUL, Minn.

The benefactor of Princeton, Minn., suspected of showering the Minnesota community with gifts from money he got by smuggling cocaine, is out of jail after friends from town helped raise cash for bail and signed a petition seeking his release.

Joseph Diego "Casey" Ramirez was released from the Ramsey County Jail Friday after furnishing \$20,000, one-tenth of the \$200,000 bond set earlier in the week.

Authorities contend Ramirez, 37, used an airport in Princeton he renovated at a cost of \$500,000 as a base to smuggle cocaine from Latin America.

The July 26 indictment said one of the airplanes he stored at the airport was found abandoned on Grand Bahama Island last year, loaded with 397 pounds of cocaine. Police estimated the street value of the drug cache could reach \$90 million.

Ronald Meshbesher, the attorney for Ramirez, said the bond money was raised by a group of friends from Princeton.

Four friends earlier offered their homes as collateral to help Ramirez get out of jail.

John Lee, assistant U.S. attorney, argued against reducing terms of the bond. He said Ramirez has no verifiable employment in the area and could not be trusted to show up for his trial Sept. 10.

But U.S. District Judge Edward Devitt ordered the release after about 75 Princeton residents signed a petition vouching for Ramirez.

In addition to the airport renovations, Ramirez's gifts to Princeton included police cars, palm trees for city hall, a \$1 million interest-free loan and funds to expand a hockey rink. The gifts total about \$2.5 million.

Ramirez first saw Princeton nine years ago while visiting friends and has lived there for several years.

Mayor Faith Zwemke said Ramirez probably moved to Princeton because the city intended to sell part of its old airport. Ramirez purchased the land about three years ago, remodeled an old building into an office and developed his own private taxiway to the airport's runway, she said.

Bond for Razirez was initially set at \$500,000, but Meshbesher protested the amount.

"He's got nothing to hide and he's not running from anything," Meshbesher said. "He's an American citizen and he's entitled to a presumption of innocence."

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Lee also quoted a sworn statement by a Minneapolis narcotics officer who said Ramirez used at least 15 aliases over the years. The officer also said in his statement Ramirez claimed 19 sources of income, including employment as a CIA agent, professional tennis player, doctor and inventor.

In releasing Ramirez, Devitt required Ramirez to turn over his passport and pilot's license to authorities.

The indictment also alleges Ramirez failed to pay an unspecified amount in federal income taxes. Three of his associates were also indicted.